

Message Text

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PAGE 01 QUITO 02251 062203Z
ACTION ARA-14

INFO OCT-01 ISO-00 PM-05 NSC-05 SP-02 SS-15 CIAE-00
DODE-00 INR-10 NSAE-00 PA-01 ICA-11 EB-08 COME-00
TRSE-00 OMB-01 FRB-03 AID-05 XMB-02 /083 W
-----023487 071128Z /11

R 062135Z APR 78
FM AMEMBASSY QUITO
TO SECSTATE WASHDC 7856
INFO AMEMBASSY BOGOTA
AMEMBASSY CARACAS
AMEMBASSY LA PAZ
AMEMBASSY LIMA
AMCONSUL GUAYAQUIL

C O N F I D E N T I A L QUITO 2251

NOFORN

E.O. 11652: GDS
TAGS: EGEN
SUBJECT: FINANCE MINISTER RESIGNS

1. FINANCE MINISTER SANTIAGO SEVILLA ANNOUNCED HIS RESIGNATION ON THE MORNING OF APRIL 6, AND WAS TO HOLD A PRESS CONFERENCE LATER IN THE DAY TO EXPLAIN HIS REASONS. THE EMBASSY WILL REPORT IN FULLER DETAIL AS SOON AS RELIABLE INFORMATION IS AVAILABLE FROM SEVILLA AND OTHERS.

2. EMBASSY COMMENT: SEVILLA'S DEPARTURE BODES ILL FOR HOLDING THE LINE AGAINST EXCESSIVE EXPENDITURES BY THE MILITARY GOVERNMENT DURING ITS SCHEDULED FEW REMAINING MONTHS IN OFFICE. A FISCAL CONSERVATIVE, HE HAD MANAGED TO HOLD THAT LINE ABOUT AS EFFECTIVELY AS ANYONE COULD HAVE DURING THE PAST YEAR. RECENTLY HE HAD COME TO BE MUCH CRITICIZED BY SEVERAL LEADING BUSINESSMEN, INCLUDING FORMER ADMIRERS, WHO BLAMED SEVILLA FOR THE GOE'S UNPRECEDENTED RESORT TO BORROWING DURING THE
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PAST YEAR; IN ALL LIKELIHOOD, HOWEVER, THE BORROWING WOULD HAVE BEEN FAR GREATER STILL IF ALMOST ANYONE BUT SEVILLA HAD BEEN THE FINANCE MINISTER DURING THE PERIOD. RUMORS OF HIS IMPENDING RESIGNATION HAVE BEEN CIRCULATING FOR THE PAST WEEK OR SO, AND ONLY THE DAY BEFORE A GOE SPOKESMAN HAD DENIED THAT ANY MINISTERIAL INCUMBENTS WERE ABOUT TO LEAVE THE CABINET.

3. DEFENSE MINISTER GENERAL ANDRES ARRATA MACIAS TOLD THE EMBASSY'S DEFENSE ATTACHE THIS MORNING THAT HE, ARRATA, EXPECTS TO BE NAMED TO REPLACE SEVILLA AS FINANCE MINISTER. SUCH APPOINTMENT COULD BODE FURTHER ISS FOR HOLDING THE LINE ON EXCESSIVE EXPENDITURES BY THE MILITARY. WE WILL REPORT AS SOON AS AVAILABLE ANY HARD INFORMATION ON WHO IS TO SUCCEED SEVILLA. END SOMMENT. CORR

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NNN

Message Attributes

Automatic Decaptioning: X
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Draft Date: 06 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
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TAGS: EGEN, PGOV, PINT, (SEVILLA LARREA, SANTIAGO)
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